

Notice of Allowability	Application No.	Applicant(s)	
	09/882,992	DESANE, BILL	
	Examiner	Art Unit	
	JAGDISH PATEL	3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--

All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to 10/10/2006.
2. ☒ The allowed claim(s) is/are 2, 7-9, 11-14.
3. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
 - a) ☐ All b) ☐ Some* c) ☐ None of the:
 1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).

* Certified copies not received: _____.

Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.
THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.

4. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.
5. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.
 - (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached
 - 1) ☐ hereto or 2) ☐ to Paper No./Mail Date _____.
 - (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of Paper No./Mail Date _____.

Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).
6. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

Attachment(s)

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. <input type="checkbox"/> Notice of References Cited (PTO-892) 2. <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) 3. <input type="checkbox"/> Information Disclosure Statements (PTO/SB/08),
Paper No./Mail Date _____ 4. <input type="checkbox"/> Examiner's Comment Regarding Requirement for Deposit
of Biological Material | <ol style="list-style-type: none"> 5. <input type="checkbox"/> Notice of Informal Patent Application 6. <input type="checkbox"/> Interview Summary (PTO-413),
Paper No./Mail Date _____. 7. <input type="checkbox"/> Examiner's Amendment/Comment 8. <input checked="" type="checkbox"/> Examiner's Statement of Reasons for Allowance 9. <input type="checkbox"/> Other _____. |
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DETAILED ACTION

1. This communication is in response to amendment filed 10/10/2006.

Response to Amendment

2. Claims 1, 3-6, 10 and 15-20 have been canceled.
3. Claims 2, 7-9, 11-14 are pending and have been allowed.

Reasons for Allowance

4. The following is an examiner's statement of reasons for allowance of pending claims 2, 7-9, 11-14 :

The claimed inventions pertain to a method for restructuring the debt of a debtor who has an interest in a distressed property.

The following prior art references have been deemed most relevant to the allowed claim(s):

Barchard et al., "Lenders aim to halve home repossessions"

Financial Times, p. 8 December 20, 1991 (Barchard).

Barchard discloses schemes offered by various banks to householders of distressed properties, for example, the bank buys back the properties at current market value. The householders then pay rent to the bank, and as tenants they would be eligible for Government housing benefit. The bank hopes that should circumstances change, the tenants would be in a position to buy back the property at its prevailing market value, although they will not have the automatic right to do so.

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Claims 2, 7-9, 11-14 are allowed because Barchard fails to teach or suggest a method for restructuring the debt of a debtor who has an interest in a distressed property having at least the following features deemed novel by the examiner:

calculating a first closing cost (C_1) for purchasing the property from the debtor based upon a mortgage balance remaining on the property (M), calculating a second closing cost (C_2) for reselling the property back to the debtor based upon the present appraised value of the present appraised value of the property (A), calculating down payment (D) for reselling the property back to the debtor the appraised value of the property (A) and determining a total cost (T_c) for purchasing the property from the debtor according to equation:

$T_c = (B + M + C_1 + C_2 + D)$ where, B = a balance of the debtor's personal debt.

Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to JAGDISH PATEL whose telephone number is (571) 272-6748. The examiner can normally be reached on 800AM-600PM M-Tu and Th. On Fridays the examiner can be reached at (301) 455-0510.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammel can be reached on (571)272-6712. The fax phone number for the organization where this application or proceeding is assigned is 517-273-8300.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).



Jagdish N. Patel

(Primary Examiner, AU 3624)

11/20/06